

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

FILED
4/28/21 4:33 pm
CLERK
U.S. BANKRUPTCY
COURT - WDPA

In re: : Case No.: 20-10334-TPA
: :
Joseph Martin Thomas : Chapter: 11
: :
Debtor(s). :
: Date: 4/28/2021
: Time: 11:00

PROCEEDING MEMO

MATTER

#294 Joint Motion For Order Approving Sale of Real Estate Free
and Divested of Liens
#326 Obj. by TIAA Commercial Finance, Inc.
#375 Resp. by PA Dept. of Revenue

APPEARANCES:

Debtor: Michael P. Kruszewski
TIAA: Michael Romano
PA Dept. Rev.: Lauren Michaels
Wells Fargo: Salene Mazur Kraemer
IRS: Jill Locnikar
Tri-State Cred. Comm.: Guy Fustine, Ashley Mulryan
Tri-State Pain Institute: Gary Skiba

NOTES:

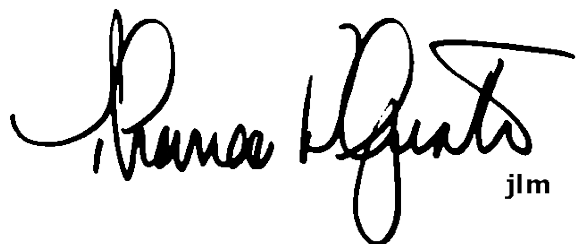
Fustine: We were seeking a \$100,000 carveout from the sale proceeds. Unfortunately, we do not have an agreement. One of the issues would be the surcharge of the costs of sale as against the ultimate proceeds. We went through carefully all of the attorneys fees in the related cases when we filed the stipulation for the 35% reduction.

Kraemer: We did agree to the \$100,000. Our total debt is \$4.1 million.

Kruszewski: This was an arms length transaction. All known respondents were served.

OUTCOME:

Updated proposed sale order to be filed on or before May 5, 2021.
TO to be entered.


jlm